



# Brownfields Cleanup Revolving Loan Fund Pilot

## *City of Clearwater, FL*

Outreach and Special Projects Staff (5101)

Quick Reference Fact Sheet

**EPA's** Brownfields Economic Redevelopment Initiative is designed to empower states, communities, and other stakeholders in economic redevelopment to work together in a timely manner to prevent, assess, safely clean up, and sustainably reuse brownfields. A brownfield is a site, or portion thereof, that has actual or perceived contamination and an active potential for redevelopment or reuse. EPA is funding: assessment demonstration pilot programs (each funded up to \$200,000 over two years), to assess brownfields sites and to test cleanup and redevelopment models; job training pilot programs (each funded up to \$200,000 over two years), to provide training for residents of communities affected by brownfields to facilitate cleanup of brownfields sites and prepare trainees for future employment in the environmental field; and, cleanup revolving loan fund programs (each funded up to \$500,000 over five years) to capitalize loan funds to make loans for the environmental cleanup of brownfields. These pilot programs are intended to provide EPA, states, tribes, municipalities, and communities with useful information and strategies as they continue to seek new methods to promote a unified approach to site assessment, environmental cleanup, and redevelopment.

### BACKGROUND

The City of Clearwater has suffered from private sector disinvestment combined with environmental decline. The past decade, in particular, has been characterized by both business and job losses. These economic changes have hit central Clearwater's North and South Greenwood neighborhoods hardest. As part of Clearwater's Brownfields Area (CBA), which covers 1,842 acres, BCRLF will target cleanup and revitalization of North and South Greenwood communities and portions of the downtown business district. In this area, nearly 26 percent of the residents live below the poverty level and almost 10 percent are unemployed. There are approximately 200 potentially contaminated sites in the CBA, and the area is a State-designated Enterprise Zone, a Neighborhood Revitalization Strategy Area, a Brownfields Assessment Pilot, a State-designated Brownfields Area, and a U.S. Department of Justice Weed and Seed site.

### BCRLF OBJECTIVES

The goal of Clearwater's BCRLF will be to assist in countering urban sprawl and inner city economic disinvestment. BCRLF loans will be used to stimulate cleanup and redevelopment in the Clearwater Brownfields Area. BCRLF award will be used to

### PILOT SNAPSHOT



*City of Clearwater, Florida*

**Date of Announcement:**  
May 25, 1999

**Amount:** \$500,000

**BCRLF Target Area:**  
Clearwater's North and South Greenwood neighborhoods covering 1,842 acres, and containing approximately 200 potentially contaminated sites

#### Contacts:

Economic Development Programs Manager/Brownfields Coordinator, City of Clearwater (727) 562-4023	Region 4 Brownfields Coordinator (404) 562-8661
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Visit the EPA Region 4 Brownfields web site at:  
**[www.epa.gov/region4/wastepgs/brownfpgs/bf.htm](http://www.epa.gov/region4/wastepgs/brownfpgs/bf.htm)**

For further information, including specific Pilot contacts, additional Pilot information, brownfields news and events, and publications and links, visit the EPA Brownfields web site at:  
**<http://www.epa.gov/brownfields/>**

establish and implement a brownfields cleanup loan process; plans for marketing the loan program; community relations and public involvement activities; and environmental justice benefits for communities. The BCRLF will add to the “tool box” for economic redevelopment in the City.

## **FUND STRUCTURE AND OPERATIONS**

The City of Clearwater will serve as lead agency. Fund manager responsibilities will be split between the City’s Financial Services Group and the City’s Economic Development Team. The Economic Development Team also will serve as site manager. Clearwater anticipates a maximum loan size of \$100,000, with four loans to be made in the initial phase.

## **LEVERAGING**

The City will contribute over \$70,000 of in-kind services to the Fund. The BCRLF program will be complemented by a recent \$225,000 State appropriation for assessment, tank closure, and remedial activities for selected orphaned and abandoned sites within the CBA. The State of Florida Brownfield Areas Loan Guarantee Program providing loan guarantees or loan loss reserves for the redevelopment of brownfields sites will be used in collaboration with the Clearwater BCRLF.

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*Use of BCRLF Pilot funds must be in accordance with CERCLA, and all CERCLA restrictions on use of funding also apply to BCRLF funds.*

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